

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 EB-07 SAJ-01 AID-05 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03

SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15

STR-04 CEA-01 FEA-01 FPC-01 INT-05 AGR-05 L-03 H-02

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R 231253Z JUL 75

FM AMEMBASSY MOSCOW

TO SECSTATE WASHDC 2535

INFO AMEMBASSY BELGRADE

AMEMBASSY BERLIN

AMEMBASSY BUCHAREST

AMEMBASSY BUDAPEST

USMISSION NATO

AMEMBASSY PRAGUE

AMEMBASSY SOFIA

AMEMBASSY WARSAW

USMISSION EC BRUSSELS

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E.O. 11652: N/A

TAGS: EFIN, COMECON, UR

SUBJECT: NEW HEAD OF CEMA INTERNATIONAL INVESTMENT BANK

1. EMBASSY RELIABLY INFORMED JULY 24 THAT AL'BERT NIKOLAYEVICH BELICHENKO, FIRST DEPUTY CHAIRMAN OF THE USSR BANK FOR FOREIGN TRADE (VNESHTORGANK), HAS BEEN APPOINTED CHAIRMAN OF THE CEMA INTERNATIONAL INVESTMENT BANK (IIB) IN MOSCOW. THE POST OF IIB CHAIRMAN HAS BEEN VACANT SINCE MARCH OF THIS YEAR WHEN FORMER IIB CHAIRMAN VITALIY VOROBYOV DIED SUDDENLY OF A HEART ATTACK.

2. BELICHENKO IS AN EXTREMELY ACTIVE MAN OF ABOUT FIFTY WHO

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SPEAKS FAIR ENGLISH AND EXCELLENT GERMAN, THE LATTER DEVELOPED WHEN H

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SERVED WITH THE VNESHORGANK BRANCH IN ZURICH FOR SEVERAL YEARS.

3. FOR AMERICAN BANKERS IN MOSCOW, BELICHENKO WILL BE A KEY
NEGOTIATOR IN TALKS ON IIB EURODOLLAR BORROWING FOR THE CEMA
ORENBURG NATURAL GAS PROJECT. ALL THREE AMERICAN BANKS HERE --
CHASE, CITIBANK AND BANK OF AMERICA -- HAVE HAD PRELIMINARY
DISCUSSIONS WITH IIB ON THIS PROJECT OVER THE PAST YEAR.

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To: STATE
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